

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

----- x  
KENNETH KRYN and CHRISTOPHER STRIDE as  
Joint Official Liquidators of SPHINX LTD., *et al.*,

Plaintiffs,

-against-

CHRISTOPHER SUGRUE, *et al.*,

Defendants.  
----- x

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 4/9/08

Index No. 08 Civ. 3065

~~RECEIVED~~ ORDER

WHEREAS, the above-captioned action (the "Action") was originally filed on March 5, 2008 in the Supreme Court of the State of New York, County of New York (the "Supreme Court"); and

WHEREAS, the Action was removed to the United States District Court for the Southern District of New York on March 26, 2008; and

WHEREAS, plaintiffs intend to file a motion to remand the Action to the Supreme Court; and

WHEREAS, defendant Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft ("BAWAG") intends to file a motion to refer the Action to the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"); and

WHEREAS, BAWAG has requested an adjournment of its time to respond to the complaint until twenty (20) days after the Court enters a decision on BAWAG's anticipated motion to refer the Action to the Bankruptcy Court and/or plaintiffs' anticipated motion to remand the Action to the Supreme Court, whichever is later;

IT IS HEREBY ORDERED THAT:

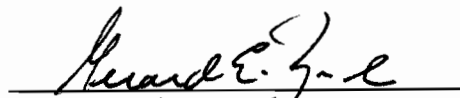
1. The time for BAWAG to answer, move, or otherwise respond to the complaint in the Action is adjourned to twenty (20) days after the Court enters its decision on BAWAG's motion to refer the Action to the Bankruptcy Court and/or plaintiffs' motion to remand the Action to the Supreme Court, whichever is later.

2. If BAWAG moves to dismiss the Action, plaintiffs shall file and serve papers in opposition to the motion to dismiss, if any, within ninety (90) days after BAWAG files and serves its papers in support of a motion to dismiss.

3. BAWAG shall file and serve reply papers, if any, within thirty (30) days after plaintiffs file and serve their opposition papers.

Dated: April 9, 2008

SO ORDERED

  
Hon. Gerard E. Lynch  
United States District Judge